

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

IN RE MUNICIPAL DERIVATIVES  
ANTITRUST LITIGATION

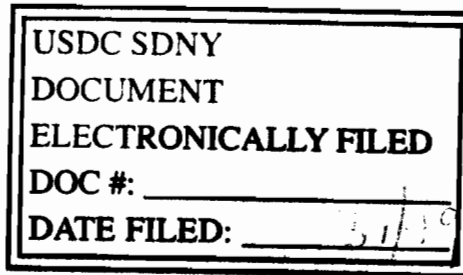
MDL No. 1950

Master Docket No. 08-02516 (VM)  
(GWG)

THIS DOCUMENT RELATES TO:

~~PROPOSED~~ CASE MANAGEMENT  
ORDER NO. 2

ALL ACTIONS



IT IS this 31<sup>st</sup> day of July, 2009 ORDERED as follows:

**I. FILING AND RESPONSE TO AMENDED COMPLAINTS**

The following deadlines are entered in the Consolidated Class Actions (identified in Exhibit A hereto) for the briefing related to the motions to dismiss the Second Consolidated Amended Complaint:

Motions filed on or before September 18, 2009.

Responses filed on or before October 18, 2009.

Replies filed on or before November 18, 2009.

The following deadlines are entered for the filing and response to amended complaints in the California Actions (identified in Exhibit A hereto):

The Plaintiffs in the California Actions shall file amended complaints on or before September 15, 2009.

Subsequent to the filing of amended complaints in the California Actions, Defendants in such complaints who are also named in the Second Consolidated Amended Complaint will meet and confer with Plaintiffs in the California Actions to arrange a briefing schedule, and will either submit a Stipulation and Proposed Order, or will submit separate letter briefs outlining their respective proposals.

*Defendants' Position:*

~~Subsequent to the filing of amended California Actions and any other newly filed actions, Defendants who are not named in the Second Consolidated Amended Complaint will meet and confer with Plaintiffs in the California Actions to arrange a briefing schedule and will submit a Stipulation and Proposed Order, or will submit separate letter briefs outlining their respective proposals. No defendant need otherwise respond to the amended California Actions or any~~

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subsequently filed actions pending the entry of a scheduling order by the Court regarding those  
actions. The parties shall bring any disputes to the Court's attention. /sy

California Plaintiffs' Position:

Defendants named in the amended complaints of the California Actions who are not also  
named in the Second Consolidated Amended Complaint shall respond to the California Actions  
within <sup>45</sup>~~30~~ days of filing of the amended complaints pursuant to Rule 12 of the Federal Rules of  
Civil Procedure and Southern District of New York Local Rule 6.1 shall govern responses and  
replies. *Any briefing schedule on motions shall be determined Pursuer.* /sy

**II. DISCOVERY**

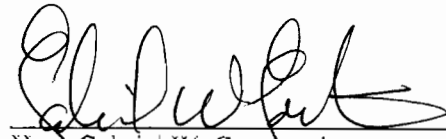
All discovery in the Actions is stayed pending resolution of Defendants' motions to  
dismiss the Second Consolidated Amended Complaint, subject to the following exceptions:

1. Defendants that exchanged materials with the Class Plaintiffs pursuant to the  
discovery agreement dated February 23, 2009 and the Plaintiffs in the California  
Actions shall confer regarding those exchanged materials. If Defendants and  
California Plaintiffs cannot reach an agreement concerning the exchange of  
materials, they will submit separate letters to the Court outlining their respective  
positions, and ask the Court to resolve any dispute.

2. Any reply letters relating to IMAGE's request for production of certain materials that Bank of America provided to the Class Plaintiffs, as referred to in Paragraph 2 of the Second Consolidated Amended Complaint, shall be submitted to the Court by July 29, 2009.

^  
Dated: July 31, 2009

SO ORDERED:



Hon. Gabriel W. Gorenstein  
United States Magistrate Judge

### III. RULING ON DISCOVERY REQUESTS

Having considered the applications of defendant Investment Management Advisory Group Inc. and the California plaintiffs for discovery, the Court denies these applications on the grounds (1) that they are inconsistent with the stay of discovery previously ordered and (2) that their denial at this time will not result in unfairness to any party. Accordingly, it is unnecessary to reach the issue of work product protection. The Court notes further its view that the case law relating to a defendant's ability in a motion to dismiss to annex and cite to documents relied on in a complaint is inapplicable to the request being made here.

**EXHIBIT A**

**CONSOLIDATED CLASS ACTIONS**

*City of Baltimore, Maryland, et al. v. Bank of America, et al.*,  
MDL No. 1950, Master Docket No. 08-cv-2516 (VM) (S.D.N.Y.) (filed June 19, 2009)  
(Second Consolidated Amended Class Action Complaint)

*Fairfax County, Virginia, et al. v. Packerkiss Securities, Inc. et al.*,  
(D.D.C.) (filed March 12, 2008);

*Fairfax County, Virginia, et al. v. Bank of America N.A.*,  
(D.D.C.) (filed March 12, 2008)

*Hinds County, Mississippi v. Wachovia Bank, N.A., et al.*,  
(S.D.N.Y.) (filed March 13, 2008)

*Haywood County, Tennessee v. Bank of America, N.A., et al.*,  
(S.D.N.Y.) (filed March 24, 2008)

*Central Bucks School District v. Wachovia Bank, N.A. et al.*,  
(D.D.C.) (filed June 4, 2008)

*Central Bucks School District v. Bank of America, N.A.*,  
(D.D.C.) (filed June 4, 2008)

*Mayor and City Counsel of Baltimore v. Wachovia Bank, N.A. , et al.*,  
(S.D.N.Y.) (filed July 3, 2008)

*Mayor and City Counsel of Baltimore v. Bank of America, N.A.,*  
(S.D.N.Y.) (filed July 3, 2008)

*Washington County, Tennessee v. Bank of America, N.A., et al.*,  
(S.D.N.Y.) (filed July 14, 2008)

**CALIFORNIA ACTIONS**

**California Class and Individual Actions:**

*City of Oakland v. AIG Financial Products Corp., et al.*,  
(N.D. Cal.) (filed April 23, 2008)

*County of Alameda v. AIG Financial Products Corp , et al.*,  
(N.D. Cal.) (filed July 8, 2008)

*City of Fresno v. AIG Financial Products Corp., et al.,*  
(E.D. Cal.) (filed July 17, 2008)

*Fresno County Financing Authority v. AIG Financial Products Corp., et al.,*  
(E.D. Cal.) (filed December 24, 2008)

**California Individual Actions:**

*City of Los Angeles v. Bank of America, et al.,*  
(C.D. Cal.) (filed July 23, 2008)

*City of Stockton v. Bank of America, et al.,*  
(N.D. Cal.) (filed July 23, 2008)

*County of San Diego v. Bank of America, et al.,*  
(C.D. Cal.) (filed August 28, 2008)

*County of San Mateo v. Bank of America, et al.,*  
(N.D. Cal.) (filed October 7, 2008)

*County of Contra Costa v. Bank of America, et al.,*  
(N.D. Cal.) (filed October 8, 2008)